

124

**CANADIAN
ALL METALS
EXPLORATIONS
LIMITED**

Annual Report

YEAR ENDED DECEMBER 31, 1969

Officers

S. A. PERRY, *President*

G. D. PATTISON, *Vice-President*

R. D. BELL, *Secretary-Treasurer*

J. P. BRISBOIS, *Assistant Secretary-Treasurer*

Directors

R. D. BELL, *Toronto, Ontario*

J. P. BRISBOIS, *Toronto, Ontario*

J. E. O'CONNOR, *R.R. #2, Caledon, Ontario*

G. D. PATTISON, *R.R. #2, Aurora, Ontario*

S. A. PERRY, *Toronto, Ontario*

Auditors

Thorne, Gunn, Helliwell & Christenson, *Toronto, Ontario*

Transfer Agent and Registrar

Guaranty Trust Company of Canada, *Toronto, Ontario*

Head Office

34 Adelaide St. West, *Toronto, Ontario*

DIRECTORS' REPORT

To the Shareholders,

CANADIAN ALL METALS EXPLORATIONS LIMITED

Presented herewith are the financial statements of your Company for the year ended December 31, 1969 with Auditors' Report dated April 3, 1970.

The Company's property in Monmouth Township, Eastern Ontario Mining Division, Ontario is maintained in good standing. No new properties were acquired during the past year.

On behalf of the Board,

S. A. PERRY,
President.

Toronto, Ontario,

June 5, 1970.

CANADIAN ALL METALS EXPLORATIONS LIMITED

(Incorporated under the laws of Ontario)

Balance Sheet—

(with comparative figures)

ASSETS

	1969	1968
CURRENT ASSETS		
Cash	\$ 513	\$ 603
Notes receivable (see note)	105,662	
Marketable securities, at cost (quoted market value 1969, \$25,125; 1968, \$27,288)	32,680	32,155
	<u>138,855</u>	<u>32,758</u>
Notes receivable (see note)		100,332
Mining properties, consisting of 10 patented claims in Monmouth Township, Eastern Ontario Mining Division, Ontario, acquired for 1,150,000 shares of capital stock valued at \$870,000 and \$2,000 cash	872,000	872,000
Deferred exploration expenditures	145,093	144,691
	<u>\$1,155,948</u>	<u>\$1,149,781</u>

AUDITORS' REPORT

To the Shareholders of
Canadian All Metals Explorations Limited

We have examined the balance sheet of Canadian All Metals Explorations Limited as at December 31, 1969 and the statements of deferred exploration expenditures, income, deficit and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Toronto, Canada,
April 3, 1970.

December 31, 1969

December 31, 1968)

LIABILITIES

CURRENT LIABILITIES

	1969	1968
Accounts payable and accrued liabilities	\$ 7,127	\$ 4,069
Loan payable	5,364	2,548
	<u>12,491</u>	<u>6,617</u>

SHAREHOLDERS' EQUITY

CAPITAL STOCK

Authorized — 4,000,000 shares, par value \$1 each		
Issued — 2,732,155 shares	2,732,155	2,732,155
Deduct discount thereon	1,542,685	1,542,685
	<u>1,189,470</u>	<u>1,189,470</u>
Deficit	46,013	46,306
	<u>1,143,457</u>	<u>1,143,164</u>
	<u>\$1,155,948</u>	<u>\$1,149,781</u>

Approved by the Board:

S. A. PERRY, Director.

R. D. BELL, Director.

In our opinion these financial statements present fairly the financial position of the company as at December 31, 1969 and the results of its operations and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

THORNE, GUNN, HELLIWELL & CHRISTENSON,
Chartered Accountants.

CANADIAN ALL METALS EXPLORATIONS LIMITED

STATEMENT OF DEFERRED EXPLORATION EXPENDITURES

Year ended December 31, 1969

(with comparative figures for 1968)

	1969	1968
Government fees and taxes for the year	\$ 402	\$ 250
Balance deferred at beginning of year	144,691	144,441
Balance deferred at end of year	<u>\$ 145,093</u>	<u>\$ 144,691</u>

STATEMENT OF INCOME

Year ended December 31, 1969

(with comparative figures for 1968)

	1969	1968
REVENUE		
Interest earned	\$ 5,330	\$ 5,782
EXPENSES		
Administration fee	3,000	3,000
Annual report and shareholders' information	954	957
Audit	250	400
Interest and bank charges	295	51
Government fees and taxes	60	
Transfer agent's fees and expenses	425	413
General	53	15
	<u>5,037</u>	<u>4,836</u>
Net income for the year	<u>\$ 293</u>	<u>\$ 946</u>

STATEMENT OF DEFICIT

Year ended December 31, 1969

(with comparative figures for 1968)

	1969	1968
Deficit at beginning of year	\$ 46,306	\$ 47,252
Net income for the year	293	946
Deficit at end of year	<u>\$ 46,013</u>	<u>\$ 46,306</u>

CANADIAN ALL METALS EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

Year ended December 31, 1969

(with comparative figures for 1968)

SOURCE OF FUNDS	1969	1968
Operations		
Net income for the year	\$ 293	
Notes receivable reclassified as a current asset	100,332	
	<u>100,625</u>	
APPLICATION OF FUNDS		
Operations		
Interest accrued, not involving a current receipt of funds		\$ 5,782
Less net income for the year		946
		<u>4,836</u>
Exploration expenditures	402	250
	<u>402</u>	<u>5,086</u>
Increase (decrease) in working capital	100,223	(5,086)
Working capital at beginning of year	26,141	31,227
Working capital at end of year	<u>\$ 126,364</u>	<u>\$ 26,141</u>

NOTE TO FINANCIAL STATEMENTS

Year ended December 31, 1969

NOTES RECEIVABLE

The company holds notes of International Mogul Mines Limited as follows:

	1969	1968
\$82,000 6½ % note due May 31, 1970, at cost	\$ 78,720	\$ 78,720
Accrued interest thereon	9,328	3,998
\$17,614 Non-interest bearing note due May 31, 1970	17,614	17,614
	<u>\$ 105,662</u>	<u>\$ 100,332</u>

DEPARTMENT OF POSTS AND TELEGRAPHES

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